

Mineral Industry Surveys

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COPPER IN MARCH 2006

Copper mine production in March rose to the highest level since March 2005, according to data compiled by the U.S. Geological Survey, owing to increased output at several major mines. Production for the first quarter of 2006, however, remained about 4% below that for the first quarter of 2005. Downstream refinery production was at its highest level since December of 2004, and refinery production for the first quarter of 2006 was about 3% higher than that for the first quarter of 2005. Consumption of refined copper for the first quarter of 2006 was down by about 3% from that of the first quarter of 2005.

At the end of March, Constellation Copper Corp. (Denver, CO) announced that it had completed commissioning of and had begun processing pregnant leach solutions through a solvent extraction circuit at its Lisbon Valley Mine in Utah. Constellation subsequently announced in mid-April that it had harvested its first 2,400 electrowon cathodes totaling about 113 metric tons (t). Production was expected to reach full capacity in the third quarter of the year, during which the company anticipated producing at a rate of about 25,000 metric tons per year of cathode. Except for solution flow volumes, which were expected to build over time, mining and processing circuits reportedly were operating at 90% of design capacity. The pregnant leach solution contained an average of 3 grams per liter (g/l) copper, and the electrolyte contained about 50 g/l copper. Constellation planned to sell its cathode to Semptra Metals & Concentrates Corp. (Stamford, CT), a global merchant in physical metal and concentrates. Constellation also reported that at the end of 2005, using a copper price of \$1.25 per pound copper, proven and probable reserves at its Lisbon Valley deposits were about 35 million metric tons of ore grading 0.488% copper and containing about 173,000 t of copper. Additional reserves of 28,000 t of contained copper have been identified at its nearby Cashin deposit (Constellation Copper Corp., 2006a, b).

Phelps Dodge Corp. (Phoenix, AZ) reported that production for the first quarter of 2006 from domestic mines was 157,000 t, down from 168,000 t during the first quarter of 2005, principally owing to lower concentrate production at its Bagdad Mine in

Arizona. The company also reported that it had completed the sale of its Columbian Chemicals Company to an affiliate of JPMorgan Chase & Co. (New York, NY) and to DC Chemical Co., Ltd. (Seoul, Republic of Korea). In a change of strategy, Phelps Dodge had announced the intended sale in November 2005, as it sought to return to its core business of mining and refining. Phelps Dodge had acquired Columbian Chemicals, a leading producer of carbon black, in the late 1980s when it sought to diversify its holdings. During the first quarter of 2006, Phelps Dodge also completed the sale of its North American magnet wire assets to Rea Magnet Wire Company, Inc. (Fort Wayne, IN), and its High Performance Conductors of SC & GA, Inc., to International Wire Group, Inc. (St. Louis, MO) (Phelps Dodge Corp., 2006; Rea Magnet Wire Company, Inc., 2006).

Update

Copper prices continued their upward movement into uncharted territory in April and May. The COMEX spot price averaged \$2.97 per pound of copper in April and \$3.76 per pound in May and reached an all-time high of almost \$4.08 per pound on May 23. A reported sell-off of contracts by commodity funds coincided with a price fall in the first one-half of June, the spot price averaging \$3.44 per pound during the first 2 weeks of the month. By mid-June, industry reports indicated limited buying on the spot market by U.S. consumers of copper owing to a combination of greater scrap availability, a reduction in inventory by consumers, and some weakness in the market ahead of a summer slowdown (Barry, 2006).

References Cited

- Barry, Sean, 2006, Premiums may weaken as copper still volatile: *American Metal Market*, v. 114, no. 23-4, June 15, p. 7.
Constellation Copper Corp., 2006a, First cathode copper production at Lisbon Valley: Denver, CO, Constellation Copper Corp. press release, April 18, 1 p.
Constellation Copper Corp., 2006b, Lisbon Valley Mine and Flying Diamond exploration update: Denver, CO, Constellation Copper Corp. press release, March 29, 3 p.

Phelps Dodge Corp., 2006, Phelps Dodge reports first quarter net income of \$333.8 million, or \$1.64 per share: Phoenix, AZ, Phelps Dodge Corp. news release, April 27, 15 p.

Rea Magnet Wire Company, Inc., 2006, Rea Magnet Wire Company, Inc. finalizes purchase of Phelps Dodge North America magnet wire operations: Fort Wayne, IN, Rea Magnet Wire Company, Inc. press release, February 13, 1 p.

TABLE 1
SALIENT STATISTICS OF THE COPPER INDUSTRY IN THE UNITED STATES¹

(Metric tons, unless otherwise specified)

	Source table ²	2005 ^p	2006		
			February	March	January - March
Production:					
Primary:					
Mine, recoverable	(2)	1,140,000	87,300 ^r	104,000	284,000
Refinery:					
Electrolytic:					
Domestic and foreign	(4)	654,000	57,300	67,000	177,000
Electrowon	(4)	555,000	37,200 ^r	42,400	123,000
Total	(4)	1,210,000	94,500 ^r	109,000	300,000
Secondary recoverable copper:					
Refineries	(5)	47,100	3,700	3,770	11,300
Ingot makers ³	(5)	89,500	7,460	7,460	22,400
Brass and wire-rod mills	(5)	697,000	58,200 ^r	60,500	183,000
Foundries, etc. ³	(5)	58,400	4,870	4,870	14,600
Smelter, total	(3)	523,000	54,600 ^r	55,400	164,000
Consumption:					
Apparent	(8)	2,590,000 ^r	185,000	NA	NA
Refined (reported)	(7)	2,270,000	165,000 ^r	175,000	522,000
Purchased copper-base scrap	(9)	1,140,000 ^r	94,400 ^r	97,400	294,000
Stocks at end of period:					
Total refined	(11)	66,700 ^r	106,000 ^r	110,000	XX
Blister, etc.	(11)	44,300	21,700 ^r	14,800	XX
Prices:					
U.S. producer cathode (cents per pound) ⁴	(12)	173.493	230.905	238.235	231.047
Imports: ⁵					
Ores and concentrates ⁶	(14)	223	--	NA	NA
Refined	(14)	1,000,000	108,000	NA	NA
Exports: ⁵					
Ores and concentrates ⁶	(15)	137,000 ^r	4,150	NA	NA
Refined	(15)	39,500 ^r	7,320	NA	NA

^pPreliminary. NA Not available. XX Not applicable. -- Zero.

¹Data are rounded to no more than three significant digits, except prices; may not add to totals shown.

²Numbers in parentheses refer to the significant tables where these data are located.

³Monthly data and 2005 cumulative data estimated based on 2004 monthly average.

⁴Source: Platts Metals Week.

⁵Source: U.S. Census Bureau.

⁶Copper content.

TABLE 2
MINE PRODUCTION OF RECOVERABLE COPPER IN THE UNITED STATES¹

(Metric tons)

Period	Recoverable copper			Contained copper		
	Arizona	Others ²	Total	Electrowon	Concentrates ³	Total
2005: ^p						
January - March ^r	175,000	120,000	295,000	131,000	170,000	300,000
March	62,100	43,200	105,000	47,400	59,600	107,000
April	62,000	39,000	101,000	47,700	55,000	103,000
May	65,300	38,100	103,000	48,800	56,400	105,000
June	61,700	36,000	97,700	48,100	51,100	99,200
July	54,400	35,800	90,200	46,600	44,700	91,400
August	55,200	33,800	89,000	47,300	42,900	90,200
September	53,500	39,200	92,700	46,300	47,700	94,000
October	53,400	35,200	88,600	45,200	44,500	89,800
November	53,300	33,200	86,500	46,200	41,500	87,700
December	57,400	38,300	95,700	47,800	49,200	97,000
Year	691,000	449,000	1,140,000	555,000	602,000	1,160,000
2006:						
January	56,200	36,600	92,800	43,000	51,300	94,300
February	53,000	34,300 ^r	87,300 ^r	39,600	49,100 ^r	88,700 ^r
March	60,600	43,600	104,000	45,300	60,600	106,000
January - March	170,000	114,000	284,000	128,000	161,000	289,000

^pPreliminary. ^rRevised.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes production from Alaska, Idaho, Missouri, Montana, Nevada, New Mexico, and Utah.

³Includes copper content of precipitates and other metal concentrates.

TABLE 3
COPPER PRODUCED AT SMELTERS IN
THE UNITED STATES, BY SOURCE^{1,2}

(Metric tons, copper content)

Period	Anode production
2005: ^p	
January - March	117,000 ^r
March	37,900
April	49,700
May	36,900
June	44,100
July	36,500
August	49,300
September	48,500
October	51,800
November	47,500
December	42,200
January - December	523,000
2006:	
January	54,100 ^r
February	54,600 ^r
March	55,400
January - March	164,000

^pPreliminary. ^rRevised.

¹Includes blister, anode and copper from primary or secondary sources.

²Data are rounded to no more than three significant digits; may not add to total shown.

TABLE 4
PRODUCTION OF REFINED COPPER, BY SOURCE AND METHOD OF RECOVERY¹

(Metric tons)

Period	Primary materials			Scrap	Total refined
	Electrolytically refined ²	Electrowon	Total		
2005: ^P					
January - March	165,000 ^r	131,000 ^r	295,000 ^r	13,000	308,000 ^r
March	52,600	47,400	100,000	4,210	104,000
April	53,100	47,700	101,000	4,160	105,000
May	56,100	48,800	105,000	3,750	109,000
June	49,100	48,100	97,200	3,620	101,000
July	49,500	46,600	96,200	3,940	100,000
August	51,200	47,300	98,500	3,590	102,000
September	52,900	46,300	99,200	3,630	103,000
October	55,600	45,200	101,000	3,780	105,000
November	58,700	46,200	105,000	3,760	109,000
December	63,100	47,800	111,000	3,880	115,000
Year	654,000	555,000	1,210,000	47,100	1,260,000
2006:					
January	53,000 ^r	43,000	96,000 ^r	3,820 ^r	99,900 ^r
February	57,300	39,600	96,900	3,720 ^r	101,000 ^r
March	67,000	45,300	112,000	3,770	116,000
January - March	177,000	128,000	305,000	11,300	317,000

^PPreliminary. ^rRevised.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²From domestic and foreign source materials.

TABLE 5
COPPER RECOVERABLE IN UNALLOYED AND ALLOYED FORM FROM PURCHASED COPPER-BASE SCRAP¹

(Metric tons, copper content)

Period	Refineries ²		Ingot makers ³		Brass and wire-rod mills		Foundries, etc. ³		Total ⁴
	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	
2005: ^P									
January - March	4,010	8,960	6,420 ^r	16,000 ^r	169,000	8,880	6,120 ^r	8,480 ^r	228,000 ^r
March	1,340	2,870	2,140	5,320	56,300	2,980	2,040	2,830	75,800
April	1,340	2,820	2,140	5,320	54,200	3,220	2,040	2,830	73,900
May	1,340	2,410	2,140	5,320	54,100	2,550	2,040	2,830	72,800
June	1,340	2,280	2,140	5,320	54,500	2,380	2,040	2,830	72,900
July	1,340	2,610	2,140	5,320	51,000	2,840	2,040	2,830	70,100
August	1,340	2,260	2,140	5,320	56,400	2,840	2,040	2,830	75,200
September	1,340	2,300	2,140	5,320	56,800	2,810	2,040	2,830	75,600
October	1,340	2,450	2,140	5,320	59,000	1,410	2,040	2,830	76,500
November	1,340	2,420	2,140	5,320	57,300	1,410	2,040	2,830	74,800
December	1,340	2,550	2,140	5,320	54,500	1,490	2,040	2,830	72,200
Year	16,000	31,000	25,700	63,800	667,000	29,800	24,500	33,900	892,000
2006:									
January	1,340	2,480	2,140	5,320	62,500 ^r	1,460	2,040	2,830	80,100 ^r
February	1,340	2,370	2,140	5,320	57,700 ^r	496 ^r	2,040	2,830	74,200 ^r
March	1,340	2,430	2,140	5,320	59,000	1,560	2,040	2,830	76,600
January - March	4,010	7,280	6,420	16,000	179,000	3,510	6,120	8,480	231,000

^PPreliminary. ^rRevised.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Electrolytically refined and fire-refined scrap based on source of material at smelter level.

³Monthly data and 2005 cumulative data estimated based on 2004 annual data.

⁴Does not include an estimate, based on reported 2004 data of 3,096 tons per month from new scrap and 2,016 tons per month of copper recovered from scrap other than copper-base.

TABLE 6
PRODUCTION, SHIPMENTS, AND STOCKS OF BRASS AND WIRE-ROD SEMIFABRICATES¹

(Metric tons, gross weight)

Period	Production		Shipments		Stocks, end of period	
	Brass mills	Wire-rod mills	Brass mills	Wire-rod mills	Brass mills	Wire-rod mills
2005: ^p						
January - March	339,000	410,000	341,000	421,000	XX	XX
March	117,000	135,000	117,000	149,000	53,600	20,600
April	109,000	143,000	112,000	141,000	50,200	22,000
May	111,000	145,000	110,000	143,000	51,400	23,500
June	115,000	145,000	116,000	145,000	50,300	23,100
July	109,000	148,000	113,000	140,000	46,100	31,000
August	123,000	147,000	123,000	152,000	46,200	25,600
September	122,000	155,000	122,000	155,000	45,300	24,800
October	125,000	143,000	124,000	140,000	45,900	26,700
November	118,000	134,000	119,000	136,000	44,900	25,400
December	104,000	125,000	101,000	123,000	47,900	27,600
Year	1,370,000	1,690,000	1,380,000	1,700,000	XX	XX
2006:						
January	112,000	146,000 ^r	111,000 ^r	145,000 ^r	48,700 ^r	28,100
February	114,000 ^r	131,000	114,000 ^r	133,000	48,300	24,400 ^r
March	115,000	137,000	116,000	136,000	50,500	25,400
January - March	341,000	413,000	342,000	414,000	XX	XX

^pPreliminary. ^rRevised. XX Not applicable.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

TABLE 7
CONSUMPTION OF REFINED COPPER¹

(Metric tons)

Period and item	Brass mills	Wire-rod mills	Other plants ²	Total
2005: ^p				
January - March	134,000 ^r	408,000	15,500	557,000
March	46,100	134,000	5,160	185,000
April	41,500	143,000	5,160	190,000
May	43,000	132,000	5,160	180,000
June	46,200	141,000	5,160	192,000
July	42,100	146,000	5,160	193,000
August	45,900	151,000	5,160	202,000
September	45,300	154,000 ^r	5,160	204,000
October	46,200 ^r	144,000 ^r	5,160	195,000
November	42,900	135,000	5,160	183,000
December	41,200	122,000	5,160	168,000
Year	528,000	1,680,000 ^r	61,900	2,270,000
2006:				
January	43,900 ^r	144,000 ^r	5,160	193,000 ^r
February	42,200 ^r	127,000 ^r	5,160	175,000 ^r
March:				
Cathodes	30,200	126,000	954	157,000
Wire bars	--	--	(3)	(3)
Ingots and ingot bars	1,760	--	2,130	3,890
Cakes and slabs	(3)	--	(3)	(3)
Billets and other	11,700	--	2,080	13,800
Total	43,700	126,000	5,160	175,000
January - March	130,000	397,000	15,500	542,000

^pPreliminary. ^rRevised. -- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Consumption by ingot makers, chemical plants, foundries, and miscellaneous manufacturers is estimated based on 2004 annual data.

³Withheld to avoid disclosing company proprietary data; included with "Billets and others."

TABLE 8
U.S. APPARENT CONSUMPTION OF COPPER¹

(Metric tons)

Period	Refined copper production	Copper in old scrap ²	Refined general imports ³	Refined exports ³	Stock change during period	Apparent consumption
2005: ^p						
January - March ^r	295,000	52,400	216,000	10,500	(7,310)	561,000
March	100,000	17,300	72,000	2,830	(6,550)	193,000
April	101,000	17,400	63,300	1,900	(4,560)	184,000
May	105,000	16,400	101,000	7,240	(12,000)	227,000
June	97,200	16,100	64,100	4,270	(11,700)	185,000
July	96,200	16,900	75,500	3,010	(9,110)	195,000
August	98,500	16,500	76,900 ^r	2,650	(11,000) ^r	200,000 ^r
September	99,200 ^r	16,500	79,400	1,800	(10,700) ^r	204,000 ^r
October	101,000 ^r	15,300	99,100	3,350 ^r	(4,470)	216,000 ^r
November	105,000 ^r	15,200	99,700 ^r	1,760 ^r	(4,780)	223,000 ^r
December	111,000 ^r	14,600	102,000 ^r	3,020	5,820 ^r	219,000 ^r
Year	1,210,000 ^r	197,000	977,000 ^r	39,500 ^r	(69,800) ^r	2,590,000 ^r
2006:						
January	96,000 ^r	13,100	111,000 ^r	5,600	16,200 ^r	199,000 ^r
February	94,500 ^r	12,000	108,000	7,320	22,900 ^r	185,000
March	109,000	13,300	NA	NA	4,100	NA
January - March	300,000	38,400	NA	NA	43,100	NA

^pPreliminary. ^rRevised. NA Not available.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes reported monthly production of copper from old scrap of copper-base, an estimate for annual reporters, and a monthly average of copper from non-copper-base materials based on 2004 data.

³Source: U.S. Census Bureau.

TABLE 9
CONSUMPTION OF PURCHASED COPPER-BASE SCRAP¹

(Metric tons, gross weight)

Period	Smelters and refineries		Ingot makers ²		Brass and wire-rod mills ³		Foundries, etc. ²		Total scrap used
	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	
2005: ^p									
January - March	4,050	9,910 ^r	10,000 ^r	22,900 ^r	214,000	9,360	10,600 ^r	9,540 ^r	291,000
March	1,350	3,190	3,350	7,640	71,800	3,170	3,550	3,180	97,200
April	1,350	3,130	3,350	7,640	68,400	3,370	3,550	3,180	94,000
May	1,350	2,720	3,350	7,640	68,600	2,710	3,550	3,180	93,100
June	1,350	2,590	3,350	7,640	70,200	2,550	3,550	3,180	94,400
July	1,350	2,920	3,350	7,640	64,300	2,980	3,550	3,180	89,300
August	1,350	2,560	3,350	7,640	71,400	2,980	3,550	3,180	96,000
September	1,350	2,700	3,350	7,640	71,700	2,990	3,550	3,180	96,500
October	1,350	2,660	3,350	7,640	74,100 ^r	1,550	3,550	3,180	97,300
November	1,350	2,860	3,350	7,640	71,600 ^r	1,530	3,550	3,180	95,000 ^r
December	1,350	2,850	3,350	7,640	68,000	1,640	3,550	3,180	91,500
Year	16,200	34,900	40,200	91,700	842,000	31,600	42,600	38,200	1,140,000
2006:									
January	1,350	2,790	3,350	7,640	78,300 ^r	1,590	3,550	3,180	102,000 ^r
February	1,350	2,390	3,350	7,640	72,300 ^r	659 ^r	3,550	3,180	94,400 ^r
March	1,350	2,390	3,350	7,640	74,300	1,730	3,550	3,180	97,400
January - March	4,050	7,560	10,000	22,900	225,000	3,980	10,600	9,540	294,000

^pPreliminary. ^rRevised.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Monthly data and 2005 cumulative data estimated from 2004 annual data.

³Consumption at brass and wire-rod mills assumed equal to receipts.

TABLE 10
CONSUMPTION OF PURCHASED COPPER-BASE SCRAP^{1,2}

(Metric tons, gross weight)

Scrap type and processor	2005 ^P		2006			
	January - March	Year	January	February	March	January - March
No. 1 wire and heavy:						
Smelters and refiners	14,600 ^r	58,900 ^r	5,240	5,240	5,240	15,700
Brass and wire-rod mills	96,900	382,000	35,300 ^r	31,900	31,500	98,700
No. 2 mixed heavy and light:						
Smelters and refiners	7,540 ^r	25,200 ^r	1,640	1,540 ^r	1,590	4,760
Brass and wire-rod mills	1,470	5,260	600	432	1,680	2,710
Total unalloyed scrap:						
Smelters and refiners	22,200 ^r	84,100 ^r	6,880	6,780 ^r	6,830	20,500
Brass and wire-rod mills	98,400	387,000	35,900 ^r	32,400	33,200	101,000
Red brass: ³						
All plants	9,980 ^r	40,700 ^r	3,450	3,380	3,430	10,300
Leaded yellow brass:						
All plants	48,700 ^r	191,000	15,600	17,000	17,500	50,100
Yellow and low brass:						
All plants	45,900 ^r	175,000 ^r	17,600 ^r	13,500	13,900	44,900
Cartridge cases and brass:						
All plants	24,200 ^r	94,500 ^r	8,190	7,930	8,550	24,700
Auto radiators:						
Smelters and refiners	6,240 ^r	25,000	2,080	2,080	2,080	6,240
Bronzes:						
Smelters and refiners	2,780 ^r	11,100	925	925	925	2,780
Brass mills	1,200	5,790 ^r	844	530	692	2,070
Nickel-copper alloys:						
All plants	4,470 ^r	18,200	1,560	1,530	1,960	5,050
Low grade and residues:						
Smelters and refiners	8,810 ^r	35,300	2,940	2,940	2,940	8,810
Other alloy scrap: ⁴						
Smelters and refiners	282 ^r	1,130	94	94	94	282
Brass mills	150 ^r	6,000	50	50	50	150
Total alloyed scrap:						
Smelters and refiners	28,800 ^r	115,000 ^r	9,590 ^r	9,590 ^r	9,590	28,800
Brass mills	124,000 ^r	488,000 ^r	43,700 ^r	40,300 ^r	42,500	127,000
Total scrap:						
Smelters and refiners	51,000 ^r	199,000 ^r	16,500 ^r	16,400 ^r	16,400	49,300
Brass and wire-rod mills	222,000 ^r	876,000 ^r	79,600 ^r	72,700 ^r	75,700	228,000

^PPreliminary. ^rRevised.

¹Does not include: consumption by foundries, chemical plants, and miscellaneous manufacturers, estimated to total about 6,730 tons of scrap per month based on 2004 annual data; monthly data include estimates of about 11,000 tons of scrap per month consumed by ingot makers.

²Data are rounded to no more than three significant digits; may not add to totals shown.

³Includes composition turnings, silicon bronze, zincy bronze, railroad car boxes, cocks and faucets, gilding metal, and commercial bronze.

⁴Includes refinery brass, beryllium copper, phosphor copper, and aluminum bronze.

TABLE 11
COPPER STOCKS AT END OF PERIOD¹

(Metric tons)

Period	Crude copper ²	Refined copper						Total refined
		Refineries ³	Wire-rod mills ³	Brass mills ³	Other ⁴	Comex ⁵	LME ⁶	
2005: ^p								
March	42,300	6,820	25,000	20,900	5,750	39,300	31,500	129,000
April	42,500	8,200	31,100	20,300	5,750	27,300	32,100	125,000
May	38,200	9,680	29,600	19,300	5,750	20,200	28,200	113,000
June	45,200	5,810	32,600	20,600	5,750	13,900	22,400	101,000
July	33,300	8,330	29,800	19,900	5,750	9,970	18,200	91,900
August	43,800	5,550	28,600 ^r	20,700	5,750	8,420	11,900	80,900 ^r
September	54,800 ^r	5,960	20,700	20,800	5,750	6,910	10,000	70,200
October	50,900	6,640	17,200	21,900	5,750	3,350	10,800	65,700
November	42,900	6,210	18,400	23,400	5,750	3,340	3,830	60,900
December	44,300	8,200	21,300	24,500 ^r	5,750	6,180	800	66,700 ^r
2006:								
January	17,300 ^r	11,300	27,400	27,900 ^r	5,750	10,600 ^r	25	82,900 ^r
February	21,700 ^r	14,100	28,200	30,100 ^r	5,750	27,600 ^r	--	106,000 ^r
March	14,800	13,300	28,600	28,300	5,750	32,000	1,880	110,000

^pPreliminary. ^rRevised. -- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Copper content of blister and other materials in transit and in process of refining.

³Stocks of refined copper as reported; no estimates are made for nonrespondents.

⁴Monthly estimates based on reported and 2004 annual data, comprising stocks at ingot makers, chemical plants, foundries, and miscellaneous manufacturers.

⁵Commodity Exchange Inc., New York.

⁶London Metal Exchange Ltd., U.S. warehouses.

TABLE 12
AVERAGE PRICE OF COPPER IN THE UNITED STATES
AND ON THE LONDON METAL EXCHANGE

(Cents per pound)

Period	U.S. producers delivered price cathode ¹	Comex first position ²	LME cash price Grade A
2005:			
February	151.905	146.639	147.544
March	153.946	148.680	153.268
April	154.606	149.340	153.938
May	153.256	147.990	147.331
June	167.452	162.186	159.807
July	168.484	163.218	163.909
August	176.905	171.639	172.230
September	180.623	175.350	174.959
October	195.568	190.302	184.119
November	206.396	201.130	193.622
December	222.511	217.245	207.569
Year	173.493	168.227	166.837
2006:			
January	224.000	218.258	214.716
February	230.905	225.079	225.965
March	238.235	232.409	231.438
January - March	231.047	225.249	224.040

¹Listed as "U.S. producer cathode."

²Listed as "Comex high grade first position."

Sources: Platts Metals Week and American Metal Market.

TABLE 13
NEW YORK AVERAGE BUYING PRICES FOR COPPER SCRAP

(Cents per pound)

Month	Brass mills No. 1 scrap	Refiners No. 2 scrap	Dealers (New York)	
			No. 2 Scrap	Red brass turnings and borings
2005:				
March	142.52	123.43	89.00	55.00
April	143.52	126.00	89.00	55.00
May	138.24	124.76	89.00	55.00
June	137.23	124.82	93.09	59.09
July	153.40	141.60	99.00	65.00
August	142.26	126.52	99.00	65.00
September	142.86	128.38	99.00	65.00
October	176.90	162.95	99.00	65.00
November	183.70	168.10	99.00	65.00
December	201.59	179.59	117.91	74.07
Year	153.46	137.28	95.92	61.10
2006:				
January	208.32	188.91	125.00	82.50
February	221.85	206.90	125.00	82.50
March	229.26	225.24	170.00	77.50
January - March	219.81	207.02	140.00	80.83

Source: American Metal Market.

TABLE 14
U.S. IMPORTS FOR CONSUMPTION OF COPPER (UNMANUFACTURED), BY CLASS¹

(Metric tons, copper content)

Country or territory	Ore and concentrate			Matte, ash and precipitates			Blister and anodes			Refined		
	2006			2006			2006			2006		
	2005	January -		2005	January -		2005	January -		2005	January -	
		February	February		February	February		February	February		February	February
Austria	--	--	--	--	--	--	--	--	--	3,360	753	753
Brazil	--	--	--	--	--	--	10	--	--	30,500	2,300	5,610
Canada	2	--	189	138	38	38	86,500	7,350	16,000	296,000	20,000	44,100
Chile	--	--	--	--	--	--	41,700	6,520	12,200	429,000	49,100	96,600
Germany	--	--	--	--	--	--	12	--	--	24,900	2,570	5,010
Japan	--	--	--	--	--	--	(2)	--	--	5,340	473	982
Kazakhstan	--	--	--	--	--	--	--	--	--	6,300	15,200	22,200
Mexico	221	--	--	37	--	--	3,870	71	71	28,900	3,210	5,180
Peru	--	--	--	--	--	--	--	--	--	154,000	14,700	32,200
Taiwan	--	--	--	1,180	73	201	--	--	--	--	--	--
Other	--	--	--	287	23	23	81	95	142	26,100	35	7,010
Total	223	--	189	1,640	134	262	132,000	14,000	28,400	1,000,000	108,000	220,000

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 15
U.S. EXPORTS OF COPPER (UNMANUFACTURED), BY CLASS¹

(Metric tons, copper content)

Country or territory	Ore and concentrate			Matte, ash and precipitates			Blister and anodes			Refined		
	2006			2006			2006			2006		
	January -			January -			January -			January -		
	2005	February	February	2005	February	February	2005	February	February	2005	February	February
Australia	--	--	--	11	1,840	1,840	43	--	12	67	64	64
Belgium	41	--	--	37	--	--	724 ^r	--	278	49	--	--
Canada	18,300 ^r	4,140	5,920	30,900 ^r	5,960	15,300	20,500 ^r	262	2,050	2,070 ^r	5,760	10,100
China	75,700 ^r	--	11,000	9,650 ^r	736	1,780	343 ^r	51	92	19,000 ^r	972	1,590
Costa Rica	3	--	--	(2) ^r	--	--	1	--	--	2	(2)	(2)
Germany	--	--	--	93 ^r	--	--	779 ^r	74	147	182 ^r	--	--
Hong Kong	2	--	--	1	--	--	3,190 ^r	375	549	7 ^r	--	5
India	149	2	2	1	--	--	58	5	17	6,650 ^r	449	997
Japan	28,700 ^r	--	--	70	--	--	2,230 ^r	22	184	5	(2)	(2)
Korea, Republic of	1	--	--	32	11	11	464 ^r	86	122	132 ^r	--	28
Mexico	6,380	--	--	682	--	15	2,660 ^r	30	109	9,860 ^r	--	2
Saudi Arabia	--	--	--	--	--	--	11	--	--	11	--	33
Singapore	19	--	--	20	8	9	491 ^r	40	80	13	--	--
Spain	1,730 ^r	--	2	--	--	--	203	40	40	--	--	9
Sweden	--	--	--	--	--	--	3,190 ^r	162	526	--	--	2
Taiwan	15	--	--	14 ^r	--	(2)	1,680 ^r	60	180	180 ^r	3	3
Other	5,600 ^r	3	28	338 ^r	69	70	4,950 ^r	142	239	1,300 ^r	68	113
Total	137,000 ^r	4,150	17,000	41,800 ^r	8,620	19,100	41,600 ^r	1,350	4,620	39,500 ^r	7,320	12,900

^rRevised. -- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 16
U.S. COPPER SCRAP IMPORTS¹

(Metric tons, gross weight)

Country or territory	Unalloyed			Alloyed		
	2006			2006		
	2005	February	January - February	2005	February	January - February
Brazil	--	--	--	276	39	39
Canada	9,080	538	1,150	47,700	4,120	7,540
China	--	--	--	120	12	152
Costa Rica	2,020	112	272	495	72	123
Germany	85	--	--	76	--	--
Guatemala	79	4	33	1,500	121	284
Honduras	1,910	149	326	651	32	80
Jamaica	269	23	57	125	11	19
Japan	70	15	27	135	20	23
Mexico	13,300	737	1,720	24,800	1,940	3,780
Nicaragua	831	34	145	573	38	86
Singapore	--	--	--	102	68	68
Taiwan	2	--	--	348	18	61
United Kingdom	258	20	26	925	18	47
Other	2,150 ^r	74	142	5,850 ^r	129	484
Total	30,100	1,710	3,890	83,700	6,630	12,800

^rRevised. -- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

Source: U.S. Census Bureau.

TABLE 17
U.S. COPPER SCRAP EXPORTS¹

(Metric tons, gross weight)

Country or territory	Unalloyed							Alloyed				
	2006							2006				
	No. 1		No. 2		Other			Segregated		Unsegregated		
	January -		January -		January -			January-		January-		
	2005 ^f	February	February	February	February	February	February	2005 ^f	February	February	February	February
Belgium	644	--	81	--	--	43	249	6,890	60	231	804	1,650
Canada	27,900	--	--	--	--	3,860	7,630	13,900	693	1,600	1,240	2,830
China	265,000	2,650	5,120	9,700	18,500	5,090	9,150	182,000	8,470	16,600	8,210	13,900
Germany	10,600	143	461	--	--	370	1,370	9,990	133	555	558	1,970
Hong Kong	9,200	36	74	153	359	36	116	12,800	56	74	776	1,600
India	4,460	73	125	--	--	144	184	15,800	1,700	2,370	54	147
Japan	6,710	24	192	21	21	180	379	7,950	268	596	54	94
Korea, Republic of	27,200	697	1,330	510	1,120	453	1,050	10,200	585	1,090	--	--
Mexico	1,010	38	57	--	--	--	20	1,570	79	118	494	878
Spain	145	2	2	--	--	--	2	5,580	--	--	558	1,080
Taiwan	11,600	188	223	184	681	204	546	10,600	459	872	6	6
Thailand	874	--	--	--	--	19	38	475	45	68	--	--
United Kingdom	276	--	--	--	--	--	57	3,440	29	29	--	--
Other	1,120	27	44	--	38	896	898	10,200	471	713	721	1,370
Total	366,000	3,880	7,710	10,600	20,700	11,300	21,700	291,000	13,000	24,900	13,500	25,500

^fRevised. -- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

Source: U.S. Census Bureau.